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**Abstract**

The invention relates to a process for the conversion of echinocandin class of peptides to their C4-homotyrosine monodeoxy analogues, particularly mulundocandin to deoxy-mulundocandin, which consists of a single step selective reduction of C4-htyr (homotyrosine) hydroxyl group of echinocandins to their monodeoxy analogues under neutral conditions without prior protection / deprotection of the equally facile C5-Orn (ornithine) hydroxyl group and purification of the monodeoxy compound from the crude reaction mixture.

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